THE

CITY of TRAIL

BRITISH COLUMBIA

FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 1985

87-00135/

THE CITY OF TRAIL

1985/86 CITY COUNCIL

MAYOR

C. Lakes

ALDERMEN

N. Gabana

F.E. Paul

E. Miles - 1985 to April 1986

L. Forte - April 1986 to Nov. 1986

A.N. Tognotti

T. Muskeyn

D. Bogs

CITY ADMINISTRATION

City Manager/Clerk/Treasurer ..... Kenneth Wiesner

Deputy City Clerk ..... Jamie Forbes

Deputy City Treasurer ..... Victor Kumar, C.G.A.

General Foreman ..... Frank Jorgensen

Fire Chief - Regional ..... Doug Orser

Police Chief (R.C.M.P.) ..... S/Sgt. Huska

Recreation & Facilities Manager ..... Adolf Tambellini

Building Inspector ..... Robert Cocking

Supervisor Technical Services ..... Donald Jensen

Supervisor Utilities ..... Don Boutin

Supervisor Roads ..... Wayne Edwards

Director Warehouse Operations ..... Bonnie Gausdal

CITY AUDITORS

Soligo, Koide & John

Chartered Accountants

CITY BANKERS

Bank of Montreal

Trail, B.C.

THE CITY OF TRAIL

ENVIRONMENT

Natural Resources

The Trail District enjoys rivers, lakes, streams and majestic mountains that provide everything from raw materials for industry to opportunities for recreation.

Climate

The District boasts a modified continental climate which results in warm summers with low humidity levels and relatively mild winters which ensures an abundance of snow for skiing at higher elevations and a relief from the heavy snow at lower elevations. Elevation at Rossland is 1021 metres while Trail is 460 metres.

CLIMATIC DATA

TRAIL

Mean Summer Temp. (July)	20°C (68.2°F)
Mean Winter Temp. (January)	−4°C (24.9°F)
Extreme Maximum	40°C (104°F)
Extreme Minimum	−32°C (−25°F)
Average Annual Frost-Free Period	239 Days
Average Annual Rainfall	497 mm (19.6 in.)
Average Annual Snowfall	167 mm (65.8 in.)
Average Annual Precipitation	664 cm. (261.6 in.)
Average Annual Hours Sunshine	1871

Source: Environment Canada

Vegetation

Although the District is considered part of the Interior Western Hemlock Biogeoclimatic Zone, western hemlock is not a dominant tree species. Logging, agriculture, settlement, fires, and sulphur dioxide emissions years ago have altered this climax forest.

A mixed wood forest, about 40 - 75 years old, has developed in response to these disturbances. Presently, the dominant species inlcude white birch, lodgepole pine, ponderosa pine, western white pine, western larch, douglas fir, trembling aspen, black locust, black cottonwood and a variety of shrubs and grasses. In some areas, apple, pear, plum, and cherry trees have been cultivated successfully.

While the Trail area was once severely affected by industrial air pollution, ameliorative measures taken by the industries have caused a resurgence in vegetation. Cominco's latest $48 million environmental improvement program has virtually eliminated air pollution.

Agriculture

The District is generally rated Class 5 according to the B.C. Land Inventory Classification system. However, if this arid land is improved with irrigation, much of the Class 5 land becomes Class 1. A frost period exists of about 184 days.

Proximity of Larger Urban Centres

The Trail District is midway between Calgary and Vancouver or about 630 km. (390 miles) from each centre. The area enjoys the best of both worlds — small city living and a large metropolitan centre — Spokane, Washington, servicing over half a million people, only a short and pleasant drive away.

MARKET FACTORS

The Trail District is situated along the mighty Columbia River near the U.S. border in the beautiful southern interior of British Columbia. Endowed with glimmering lakes, sparkling streams, picturesque mountains and an alluring climate, the area rose to preminance during the late 1800's when gold was discovered at Red Mountain.

While the mining activity created the thriving City of Rossland, it also resulted in the establishment of a smelting operation down the mountain at Trail. From its humble beginnings, the City of Trail has grown with Cominco Ltd., which now operates in the City the world's largest zinc, lead, fertilizer and high purity metals production complex fed by a network of mines spanning the globe.

Today, the Trail District is characterized by its modern, stable and prosperous economy based on metallurgy, forest products and a growing tourism industry. Thanks to Cominco's ambitious pollution-control and modernization programs, the area's beautiful lush-green natural environment has been restored.

The future looks exceedingly bright with millions of dollars of investment planned by the major industries, which will result in an economic stimulus to the area. The area is attractive because of its outstanding recreation resources, such as a world-class alpine and cross-country skiing area minutes from home and a large warm water lake to enjoy during the summer; the benefits of small city living yet the metropolis of Spokane at your doorstep; and where the cost of living is low while the quality of living is high.

THE CORPORATION OF THE CITY OF TRAIL

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YEAR ENDED DECEMBER 31, 1985

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Soligo, Koide & John

CHARTERED ACCOUNTANTS

Soligo, Koide & John

CHARTERED ACCOUNTANTS

TRAIL – CASTLEGAR – GRAND FORKS

AUDITORS' REPORT

The Mayor and Aldermen,
The Corporation of the
City of Trail

We have examined the balance sheets of the Corporation of the City of Trail as at December 31, 1985 and the statements of surplus, revenue and expenditure, equity in capital assets and changes in funds balances for the year then ended. Our examination was made in accordance with generally accepted auditing standards, and accordingly included a general review of the accounting procedures and such tests of accounting records and other supporting evidence as we considered necessary in the circumstances.

In our opinion these financial statements present fairly the financial position of the municipality as at December 31, 1985 and the results of its operations for the year then ended in accordance with accounting principles generally accepted for British Columbia municipalities applied on a basis consistent with that of the preceding year.

Soligo, Koide & John

CHARTERED ACCOUNTANTS.

TRAIL, B. C.,
March 25, 1986.

THE CORPORATION OF THE CITY OF TRAIL

GENERAL OPERATING FUND - BALANCE SHEET

DECEMBER 31, 1985

ASSETS

	1985	1984
Investments - at cost	$ 2,305,177	$ 2,180,140
Receivables		
Property taxes	495,707	444,149
Federal Government	14,804	19,125
Provincial Government	40,686	49,321
Municipal Government	4,214	2,063
Regional District of Kootenay Boundary	166,921	220,805
School District No. 11 (Trail)	-	23,642
	722,332	759,105
Trade accounts receivable	32,442	44,533
Due from other funds:		
General capital fund	-	363,730
Water operating fund	216,739	192,363
Cemetery trust fund	3,193	3,636
	219,932	559,729
Materials and supplies - at cost	17,949	18,405
Property acquired for taxes		
Deeded to municipality - at cost	25,302	10,158
Subject to redemption	50,425	52,639
	75,727	62,797
Other assets		
M. F. A. debt reserve fund	180,773	176,398
Prepaid expenses	95	737
	180,868	177,135
Deputy Treasurer	$ 3,554,427	$ 3,801,844

STATEMENT A

LIABILITIES

	1985	1984
Cheques issued in excess of funds on deposit	$ 267,064	$ 269,936
Payables		
Province of B.C. - Non residential school tax	224	-
School District No. 11 (Trail)	18,055	-
Due to other funds:		
Sewer capital fund	43,719	49,127
Sewer operating fund	279,553	260,307
Reserve funds	115,799	191,771
Water capital fund	336,831	310,452
General capital fund	18,679	-
Trade accounts and accrued liabilities	934,557	1,009,862
Debenture principal and interest due	107,335	109,043
	1,854,752	1,930,562
Other liabilities		
Prepaid property taxes	454	559
Deferred revenue	22,272	22,751
	22,726	23,310
Asset valuation allowances		
Property acquired for taxes	5,931	5,931
M. F. A. debt reserve fund		
Cash requirement	40,521	36,146
Note requirement	140,252	140,252
	180,773	176,398
Reserves		
Future expenditures	708,960	882,970
Surplus - Statement B	514,221	512,737
	$ 3,554,427	$ 3,801,844

STATEMENT B

THE CORPORATION OF THE CITY OF TRAIL

GENERAL OPERATING FUND - STATEMENT OF SURPLUS

YEAR ENDED DECEMBER 31, 1985

	1985	1984
Balance, beginning of year	$ 512,737	$ 921,891
Add: Surplus for the year - Statement C	1,484	442
	514,221	922,333
Deduct: Appropriation of prior years surplus	-	409,596
Balance, end of year - Statement A	$ 514,221	$ 512,737

Deputy Treasurer

STATEMENT C

THE CORPORATION OF THE CITY OF TRAIL

GENERAL OPERATING FUND - STATEMENT OF REVENUE AND EXPENDITURE

YEAR ENDED DECEMBER 31, 1985

	1985	1984
Revenue		
Taxes	$ 5,351,214	$ 6,261,628
Grants in lieu of taxes	72,052	84,988
Sales of services	328,669	329,612
Other revenue from own sources	1,118,523	1,513,577
Unconditional transfers from other governments	600,940	663,747
Conditional transfers from other governments	1,462,797	1,662,164
Transfers from own reserve accounts	680,536	1,806,479
Collections for other governments	8,836,831	11,026,770
Transfer of prior year's surplus	-	409,596
	18,451,562	23,758,561
Expenditure		
General government services	722,843	757,467
Protective services	866,060	896,527
Transportation services	1,905,282	1,890,415
Environmental health services	392,398	374,606
Public health and welfare services	127,020	108,060
Recreational and cultural services	1,297,354	1,315,857
Debt charges	471,051	456,401
Transfer to own reserve accounts	464,026	682,591
Unconditional transfers to other governments	56,257	67,041
Conditional transfers to other governments	2,686,350	3,551,806
Transmission of taxes levied for other governments	8,836,831	11,026,770
Environmental development services	7,800	1,947
General capital fund	930,876	1,592,841
Other fiscal services	11,379	49,258
Transfers to other funds	397,639	1,541,579
Unallocated overhead	(723,088)	(555,047)
	18,450,078	23,758,119
Surplus for the year - To Statement B	$ 1,484	$ 442

Deputy Treasurer

THE CORPORATION OF THE CITY OF TRAIL

COMBINED BALANCE SHEET - WATER AND SEWER OPERATING FUNDS

DECEMBER 31, 1985

ASSETS

	1985	1984
Water operating fund		
Accounts receivable - water rates	$ 99,138	$ 101,521
- provincial government	127,684	109,026
Materials and supplies - at cost	81,441	82,540
M. F. A. debt reserve fund	209,095	204,401
	$ 517,358	$ 497,488
Sewer operating fund		
Due from general operating fund	$ 279,553	$ 260,307
Materials and supplies - at cost	34,521	38,013
M. F. A. debt reserve fund	41,380	40,515
	$ 355,454	$ 338,835

Deputy Treasurer

STATEMENT D

LIABILITIES

	1985	1984
Water operating fund		
M. F. A. debt reserve fund - cash requirement	$ 42,396	$ 37,702
- note requirement	166,699	166,699
	209,095	204,401
Due to general operating fund	216,739	192,363
Reserves		
Future expenditures	18,800	28,000
Surplus - Statement E	72,724	72,724
	$ 517,358	$ 497,488
Sewer operating fund		
M. F. A. debt reserve fund - cash requirement	$ 8,168	$ 7,303
- note requirement	33,212	33,212
	41,380	40,515
Reserves		
Future expenditures	168,212	153,562
Surplus - Statement F	145,862	144,758
	$ 355,454	$ 338,835

STATEMENT E

THE CORPORATION OF THE CITY OF TRAIL

WATER OPERATING FUND - STATEMENT OF SURPLUS

YEAR ENDED DECEMBER 31, 1985

	1985	1984
Balance, beginning of year	$ 72,724	$ 72,254
Add: Surplus for the year - Statement G	-	470
Balance, end of year - Statement D	$ 72,724	$ 72,724

Deputy Treasurer

STATEMENT F

THE CORPORATION OF THE CITY OF TRAIL

SEWER OPERATING FUND - STATEMENT OF SURPLUS

YEAR ENDED DECEMBER 31, 1985

	1985	1984
Balance, beginning of year	$ 144,758	$ 117,148
Add: Surplus for the year - Statement H	1,104	27,610
Balance, end of year - Statement D	$ 145,862	$ 144,758

Deputy Treasurer

STATEMENT G

THE CORPORATION OF THE CITY OF TRAIL

WATER OPERATING FUND - STATEMENT OF REVENUE AND EXPENDITURE

YEAR ENDED DECEMBER 31, 1985

	1985	1984
Revenue		
Sale of water	$ 681,715	$ 690,228
Interest	55,382	40,441
Hydrant rentals	17,000	17,000
Facilities Assistance Grant	127,684	109,026
Insurance receipts	104,516	-
Transfer from reserves	28,000	-
Transfer from sewer operating fund	14,622	-
	1,028,919	856,695
Expenditure		
Environmental health services		
Administration	40,788	38,298
Purification and treatment	25,746	18,781
Service of supply	110,468	98,814
Transmission and distribution	86,137	95,896
Pumping	159,458	149,506
Customer billing and collection	33,372	29,101
Debt charges		
Interest	332,402	310,685
Principal	83,777	67,902
Exchange	12,823	10,742
Transfers to own reserve accounts and funds		
Water reserve fund	8,500	8,500
Reserve for future expenditures	18,800	28,000
Water capital fund	116,648	-
	1,028,919	856,225
Surplus for the year - To Statement E	$ -	$ 470

Deputy Treasurer

STATEMENT H

THE CORPORATION OF THE CITY OF TRAIL

SEWER OPERATING FUND - STATEMENT OF REVENUE AND EXPENDITURE

YEAR ENDED DECEMBER 31, 1985

	1985	1984
Revenue		
Sales of services	$ 218,456	$ 219,619
Interest	32,051	39,209
Transfer from general operating fund	303,639	337,994
	554,146	596,822
Expenditure		
Environmental health services		
Sewage treatment and disposal	288,989	337,994
Other sewage collection	141,366	122,457
Discounts given	15,122	15,394
Debt charges		
Interest	68,348	69,383
Principal	8,999	8,029
Exchange	946	731
Transfer to reserve	14,650	15,224
Transfer to water operating fund	14,622	-
	553,042	569,212
Surplus for the year - To Statement F	$ 1,104	$ 27,610

Deputy Treasurer

STATEMENT I

THE CORPORATION OF THE CITY OF TRAIL

GENERAL CAPITAL FUND - BALANCE SHEET

DECEMBER 31, 1985

ASSETS

	1985	1984
Cash	$ 3,860	$ 1,622
Investments - at cost	11,870	28,542
Receivable		
Due from general operating fund	18,679	-
Fixed assets		
Engineering structures	8,964,009	8,440,206
Buildings	3,494,041	3,565,348
Machinery and equipment	1,463,654	1,498,165
Land	1,295,759	1,203,111
	15,217,463	14,706,830
	$ 15,251,872	$ 14,736,994

LIABILITIES AND EQUITY IN CAPITAL ASSETS

Temporary borrowings and payables		
Payable		
Due to general operating fund	$ -	$ 363,730
Long term debt		
Debentures - Schedule 2, Note 4	2,430,462	2,151,458
Equity in capital assets - Statement J	12,821,410	12,221,806
	$ 15,251,872	$ 14,736,994

Deputy Treasurer

STATEMENT J

THE CORPORATION OF THE CITY OF TRAIL

GENERAL CAPITAL FUND - STATEMENT OF EQUITY IN CAPITAL ASSETS

YEAR ENDED DECEMBER 31, 1985

		1985	1984
Balance, beginning of year		$ 12,221,806	$ 11,134,527
Add:	Contributions from general operating fund	930,876	1,592,841
	Retirement of long term debt		
	Debentures	120,252	115,021
	Actuarial adjustments	13,241	10,010
	Interest on investments	2,952	5,383
		13,289,127	12,857,782
Deduct:	Depreciation	467,717	455,520
	Other financing costs	-	5,500
	Land - Carnation Drive	-	15,550
	Transfer fire equipment to Regional District of Kootenay Boundary - Note 5	-	159,406
		467,717	635,976
Balance, end of year - To Statement I		$ 12,821,410	$ 12,221,806

Deputy Treasurer

STATEMENT K

THE CORPORATION OF THE CITY OF TRAIL

WATER CAPITAL FUND - BALANCE SHEET

DECEMBER 31, 1985

ASSETS

	1985	1984
Cash	$ 60	$ 50
Investments - at cost	315,900	420,177
Due from general operating fund	336,831	310,452
Fixed assets		
Engineering structures	3,281,840	3,106,008
	$ 3,934,631	$ 3,836,687

LIABILITIES AND EQUITY IN CAPITAL ASSETS

Long term debt		
Debentures - Schedule 2, Note 4	$ 2,430,654	$ 2,519,362
Equity in capital assets - Statement L	1,503,977	1,317,325
	$ 3,934,631	$ 3,836,687

Deputy Treasurer

STATEMENT L

THE CORPORATION OF THE CITY OF TRAIL

WATER CAPITAL FUND - STATEMENT OF EQUITY IN CAPITAL ASSETS

YEAR ENDED DECEMBER 31, 1985

		1985	1984
Balance, beginning of year		$ 1,317,325	$ 1,245,282
Add:	Interest on investments	37,595	39,274
	Contributions from water operating fund	116,647	
	Transfer from general operating fund	-	26,619
	Retirement of long-term debt		
	Debentures	83,777	67,902
	Actuarial adjustments	4,933	3,100
		1,560,277	1,382,177
Deduct:	Depreciation	56,300	56,300
	Debenture expense	-	4,410
	Debenture financing expense	-	4,142
		56,300	64,852
Balance, end of year - To Statement K		$ 1,503,977	$ 1,317,325

Deputy Treasurer

STATEMENT H

THE CORPORATION OF THE CITY OF TRAIL

SEWER CAPITAL FUND - BALANCE SHEET

DECEMBER 31, 1985

ASSETS

	1985	1984
Cash	$ 55	$ 82
Investments - at cost	499,000	451,839
Due from general operating fund	43,719	49,127
Fixed assets		
Engineering structures	249,665	253,672
	$ 792,439	$ 754,720

LIABILITIES AND EQUITY IN CAPITAL ASSETS

Long term debt		
Debentures - Schedule 2, Note 4	$ 553,943	$ 562,943
Equity in capital assets - Statement N	238,496	191,777
	$ 792,439	$ 754,720

Deputy Treasurer

STATEMENT H

THE CORPORATION OF THE CITY OF TRAIL

SEWER CAPITAL FUND

STATEMENT OF EQUITY IN CAPITAL ASSETS

YEAR ENDED DECEMBER 31, 1985

	1985	1984
Balance, beginning of year	$ 191,777	$ 140,622
Add: Interest on investments	43,719	49,127
Retirement of long term debt Debentures	9,000	8,028
	244,496	197,777
Deduct: Depreciation	6,000	6,000
Balance, end of year - To Statement M	$ 238,496	$ 191,777

Deputy Treasurer

STATEMENT P

THE CORPORATION OF THE CITY OF TRAIL

RESERVE FUNDS

BALANCE SHEET

DECEMBER 31, 1985

ASSETS

	1985	1984
Cash	$ 13,364	$ 1,995
Investments - at cost	1,874,509	1,616,072
Receivable		
Due from general operating fund	115,799	191,771
	$ 2,003,672	$ 1,809,838

LIABILITIES AND FUNDS BALANCES

Funds Balances - Statement Q		
Tax sale reserve fund	$ 5,863	$ 35,913
Land disposal reserve fund	440,189	407,695
Local improvement fund	36,475	33,398
Water reserve fund	177,117	155,867
Trail Creek reserve fund	882,565	803,496
Parking facilities reserve fund	234,985	198,280
Equipment reserve fund	226,478	175,189
	$ 2,003,672	$ 1,809,838

Deputy Treasurer

THE CORPORATION OF THE CITY OF TRAIL

RESERVE FUNDS

STATEMENT OF CHANGES IN FUNDS BALANCES

YEAR ENDED DECEMBER 31, 1985

	Tax Sale	Land Disposal	Local Improvement
Balance, beginning of year	$ 35,913	$ 407,695	$ 33,398
Add: Interest received	2,119	32,494	3,077
Transfers from operating funds	-	-	-
Less: Property redemptions	(32,169)	-	-
Transfers to general operating fund	-	-	-
Balance, end of year	$ 5,863	$ 440,189	$ 36,475

Deputy Treasurer

STATEMENT Q

Water Reserve	Trail Creek Reserve	Parking Facilities	Equipment Reserves	Total
$ 155,867	$ 803,496	$ 198,280	$ 175,189	$ 1,809,838
12,750	79,069	16,705	19,789	166,003
8,500	-	20,000	74,000	102,500
-	-	-	-	(32,169)
-	-	-	(42,500)	(42,500)
$ 177,117	$ 882,565	$ 234,985	$ 226,478	$ 2,003,672

STATEMENT O

THE CORPORATION OF THE CITY OF TRAIL

CEMETERY TRUST FUND

BALANCE SHEET

DECEMBER 31, 1985

ASSETS

	1985	1984
Cash	$ 5,035	$ 2,036
Investments - at cost	125,260	118,260
	$ 130,295	$ 120,296

LIABILITIES AND FUND BALANCE

Payable		
Due to general operating fund	$ 3,193	$ 3,636
Fund balance - Cemetery trust		
Balance, beginning of year	116,660	111,966
Add: Interest received	11,076	8,858
Care fund receipts	5,081	4,760
	132,817	125,584
Deduct: Transfers to general operating fund	5,715	8,924
Balance, end of year	127,102	116,660
	$ 130,295	$ 120,296

Deputy Treasurer

THE CORPORATION OF THE CITY OF TRAIL

NOTES TO FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 1985

Note 1 - Accounting policies

a) Inventories are recorded at cost, which is determined on the first-in, first-out basis.

b) Fixed assets are recorded at cost less depreciation. General capital fixed assets are depreciated on the declining balance method. The water capital fixed assets and the sewer capital fixed assets are depreciated at a fixed amount of $56,300 and $6,000 per year respectively.

c) The costs to complete projects budgeted in the current and prior years are recorded as charges to the operating statements and in the operating balance sheets as reserves for future expenditures

Note 2 - Contingent liabilities

The Corporation of the City of Trail, as a member of the Regional District of Kootenay Boundary, is jointly and severally liable for the borrowings of this authority.

Note 3 - Actuarial adjustments

The actuarial adjustments on the outstanding debentures are included in the principal repayments in Schedule 2. The actuarial adjustments on the general capital fund are $13,242 (1984 $10,010) and on the water capital fund $4,933 (1984 - $3,100).

Note 4 - Debenture debt

Debenture debt payable in U.S. funds has been reflected in the accounts on the basis that one U.S. dollar equals one Canadian dollar. At December 31, 1985, the debt repayable in U.S. funds was $982,331 (1984 - $1,035,929) and the Canadian dollar equivalent was $1,379,193 (1984 - $1,398,504).

Note 5 - Fire fighting equipment

In 1984, the City of Trail transferred it's fire fighting equipment to the Regional District of Kootenay Boundary at a net book value of $159,406.

THE CORPORATION OF THE CITY OF TRAIL

SCHEDULE OF FIXED ASSETS AND DEPRECIATION

YEAR ENDED DECEMBER 31, 1985

	Balance Dec 31/84	Revenue Additions	By-law Additions	Depreciation	Balance Dec 31/85
General capital fund					
Cemetery improvements	$ 326,323	$ 50,041	$ -	$ -	$ 376,364
Street and civic improvements	6,054,760	616,689	47,476	268,757	6,450,168
Downtown parking site	229,317	9,240	-	-	238,557
Storm sewers	323,387	-	-	22,637	300,750
Parks - land development	949,166	94,759	-	-	1,043,925
Butler Park swimming pool	219,625	-	-	6,589	213,036
Tadanac swimming pool	55,319	-	-	1,660	53,659
Columbia Gardens airport development	226,462	-	-	-	226,462
Warehouse parking lot	55,847	5,238	-	-	61,085
School buildings	52,247	-	-	1,045	51,202
Municipal and Firehall buildings	161,408	-	-	3,228	158,180
Police Station building	280,906	-	-	5,618	275,288
Warehouse building	191,853	-	-	3,837	188,016
Health Centre building	54,872	-	-	1,097	53,775
Parks buildings	5,989	-	-	120	5,869
Cemetery buildings and equipment	5,571	-	-	111	5,460
Memorial building	1,943,071	-	-	38,861	1,904,210
Recreation buildings	2,234	-	-	45	2,189
Fieldhouse	867,199	-	-	17,344	849,855
Municipal Hall equipment	69,536	13,877	-	7,507	75,906
Police equipment	12,635	-	-	758	11,877
Board of works equipment	1,161,654	42,977	-	60,232	1,144,399
Carried forward	13,249,381	832,821	47,476	439,446	13,690,232

THE CORPORATION OF THE CITY OF TRAIL

SCHEDULE OF FIXED ASSETS AND DEPRECIATION

YEAR ENDED DECEMBER 31, 1985

	Balance Dec 31/84	Revenue Additions	By-law Additions	Depreciation	Balance Dec 31/85
General capital fund - continued					
Brought forward	$ 13,249,381	$ 832,821	$ 47,476	$ 439,446	$ 13,690,232
Light equipment	41,493	-	-	5,394	36,099
Refrigeration equipment	66,199	-	-	3,972	62,227
Other equipment	114,437	3,266	-	15,300	102,403
General equipment	8,496	-	-	1,020	7,476
School lands	21,004	-	-	-	21,004
Municipal and Fire-hall lands	6,974	-	-	-	6,974
Warehouse land	53,360	-	-	-	53,360
Health Centre land	14,500	-	-	-	14,500
Park land	53,252	-	-	-	53,252
Other land and buildings	219,504	-	-	-	219,504
Cemetery lands	9,359	-	-	-	9,359
Municipal Hall parking lot	1,446	-	-	-	1,446
Tadanac swimming pool land	768	-	-	-	768
Parking meters	23,713	2,140	-	2,585	23,268
Memorial Centre	179	-	-	-	179
Garbage dump - land and disposal site	69,995	-	-	-	69,995
Land for future road development	660,919	92,649	-	-	753,568
Esplanade	91,849	-	-	-	91,849
	$ 14,706,828	$ 930,876	$ 47,476	$ 467,717	$ 15,217,463

THE CORPORATION OF THE CITY OF TRAIL

SCHEDULE OF DEBENTURE AND OTHER LONG TERM DEBT

AS AT DECEMBER 31, 1985

By-law	Date of Issue	Purpose	Original Issue	Redeemed to Dec 31/85	Balance Outstanding Dec 31/85
Long term debenture debt					
1539	1967	Local improvements - curbs, sidewalks and sanitary sewers	$ 53,000	$ 45,000	$ 8,000
1583	1969	Local improvements - curbs, gutters and sidewalks	1,172	787	385
1584	1969	Local improvements - curbs, gutters and sidewalks	2,306	1,589	717
1603	1970	Local improvements - curbs and gutters	5,660	3,358	2,302
1643	1972	Local improvements - curbs, gutters and sidewalks	1,675	823	852
1671	1973	Local improvements - curbs, gutters and sidewalks	4,530	1,978	2,552
1776	1978	Local improvements - curbs and gutters (U.S. $)	85,402	18,421	66,981
1970	1985	Downtown revitalization	412,500	-	412,500
		Total local improvements	566,245	71,956	494,289
1496	1966	Street improvement	115,000	106,000	9,000
1632	1972	Street improvement	203,000	102,166	100,834
1660	1973	Street improvement	304,763	133,118	171,645
1904	1981	Street improvement (U.S. $)	831,186	166,022	665,164
1927	1983	Street improvement	500,000	28,433	471,567
		Total street improvements	1,953,949	535,739	1,418,210
1699	1975	Old Columbia River Bridge	94,064	34,721	59,343
1699	1975	Old Columbia River Bridge	46,489	17,158	29,331
1699	1975	Old Columbia River Bridge (U.S.$)	10,236	2,870	7,366
1748	1976	Police building	193,005	51,682	141,323
1769	1977	Memorial Centre renovations	392,000	111,400	280,600
		Total sundry	735,794	217,831	517,963
		Total general capital fund - carried forward	3,255,988	825,526	2,430,462

Interest Due Dates	Duration	Maturity	Interest Rates	1985 Interest	1985 Principal Repayment
Jun 30 - Dec 1	20	Serial	6 1/2%	$ 780	$ 4,000
Dec 31	20	Equal annual instalments	7 1/2%	35	80
Dec 31	20	Equal annual instalments	6 1/2%	57	153
Dec 31	20	Equal annual instalments	8 %	213	363
Dec 31	20	Equal annual instalments	7 %	66	92
Dec 31	20	Equal annual instalments	7 %	195	233
Jun 1 - Dec 1	20	Sinking fund	9 1/4%	6,647	2,757
Jan 7	10	Variable annual payments	12 %	-	-
				7,993	7,678
Jun 30 - Dec 31	20	Serial	6 1/2%	1,105	8,000
Apr 1	20	Equal annual instalments	6.453%	7,225	11,130
Mar 31	20	Equal annual instalments	6.98 %	13,073	15,650
Apr 28 - Oct 28	15	Equal annual instalments	15 1/2%	128,834	44,591
Jun 15 - Dec 15	15	Sinking fund	8 1/2%	57,489	15,021
				207,726	94,392
Jun 30 - Dec 31	20	Sinking fund	10.78 %	10,140	4,412
Mar 2 - Sep 2	20	Sinking fund	10.65 %	4,952	2,181
May 1 - Nov 1	20	Serial	9.885%	770	423
Apr 1		Serial	8.278%	12,347	7,726
Jun 1 - Dec 1	20	Sinking fund	9.44 %	37,005	16,683
				65,214	31,425
				280,933	133,495

THE CORPORATION OF THE CITY OF TRAIL

SCHEDULE OF DEBENTURE AND OTHER LONG TERM DEBT

AS AT DECEMBER 31, 1985

By-law	Date of Issue	Purpose	Original Issue	Redeemed to Dec 31/85	Balance Outstanding Dec 31/85
		Total general capital fund			
		- brought forward	3,255,988	825,526	2,430,462
1498A	1966	Waterworks	109,772	101,225	8,547
1498B	1966	Waterworks	140,228	127,228	13,000
1776	1978	Waterworks (U.S. $)	33,078	5,818	27,260
1842	1980	Waterworks	260,000	43,449	216,551
1866	1980	Waterworks (U.S. $)	211,733	15,680	196,053
1881	1981	Waterworks	600,000	78,210	521,790
1929	1983	Waterworks	600,000	16,979	583,021
1930	1983	Waterworks	235,000	6,646	228,354
1944	1983	Waterworks	250,000	15,499	234,501
1960	1984	Waterworks	414,100	12,523	401,577
		Total water capital fund	2,853,911	423,257	2,430,654
1776	1978	Sewer (U.S. $)	23,668	4,161	19,507
1928	1983	Sewer	550,000	15,564	534,436
		Total sewer capital fund	573,668	19,725	553,943
		Total all funds	$ 6,683,567	$ 1,268,508	$ 5,415,059

Interest Due Dates	Duration	Maturity	Interest Rates	1985 Interest	1985 Principal Repayment
				$ 280,933	$ 133,495
Dec 31	20	Equal annual instalments	5 1/4%	875	8,123
Jun 30 - Dec 31	20	Serial	6 1/2%	1,625	12,000
Jun 1 - Dec 1	20	Sinking fund	9 1/4%	2,575	1,068
Jun 2 - Dec 2	20	Equal annual instalments	11 3/8%	29,575	9,558
Jun 1 - Dec 1	20	Sinking fund	10 %	27,606	3,994
Oct 29 - Apr 29	20	Sinking fund	14 %	84,000	21,006
Jun 15 - Dec 15	20	Sinking fund	10 3/4%	72,558	8,983
Jun 15 - Dec 15	20	Sinking fund	10 3/4%	28,419	3,518
May 22 - Nov 22	20	Equal annual instalments	9 3/4%	28,125	7,939
May 15 - Nov 15	20	Equal annual instalments	12 %	48,139	12,523
				323,497	88,712
Jun 1 - Dec 1	20	Sinking fund	9 1/4%	1,843	765
Jun 15 - Dec 15	20	Sinking fund	10 3/4%	66,511	8,235
				68,354	9,000
				$ 672,784	$ 231,207